

FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS



Amerquest Mortgage Securities Inc.

Exact Name of Registrant as Specified in Charter

Form 8-K, April 30, 2004, Series 2004-R4

0001102913

Registrant CIK Number

333-112203

Name of Person Filing the Document
(If Other than the Registrant)



04028147

PROCESSED

MAY 05 2004

**THOMSON
FINANCIAL**

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 30, 2004

AMERIQUEST MORTGAGE SECURITIES INC.

By: 
Name: John P. Grazer
Title: CFO

**IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS
BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.**

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Collateral Term Sheets	P*

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.



Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

TERM SHEET

\$338,841,000

(Approximate Offered Certificates)

**Asset-Backed Pass-Through Certificates
Series 2004-R4**

April 23, 2004

Ameriquest Mortgage Securities Inc.



**Ameriquest Mortgage Securities Inc.
(Depositor)**

**Ameriquest Mortgage Company and Town and Country Credit
Corporation
(Originators)**

**Ameriquest Mortgage Company
(Master Servicer)**

All terms and statements are subject to change.

Morgan Stanley

Deutsche Bank



Merrill Lynch

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PART IV: COLLATERAL STATISTICS

DESCRIPTION OF THE TOTAL COLLATERAL

Collateral Summary

Statistics given below are for the Mortgage Loans in the pool as of the Collateral Selection Date. Balances and percentages are based on the Cut-off Date scheduled balances of such Mortgage Loans (except in the case of Debt-to-Income and FICO, which are determined at origination).

	<u>Summary Statistics</u>	<u>Range (if applicable)</u>
Number of Mortgage Loans:	6,457	
Aggregate Current Principal Balance:	\$1,000,000,030.33	
Average Current Principal Balance:	\$154,870.69	\$58,131.43 - \$599,710.03
Aggregate Original Principal Balance:	\$1,001,217,423.00	
Average Original Principal Balance:	\$155,059.23	\$60,000.00 - \$600,000.00
Fully Amortizing Mortgage Loans:	100.00%	
1st Lien:	100.00%	
Wtd. Avg. Gross Coupon:	7.834%	5.200% - 13.990%
Wtd. Avg. Original Term (months):	353	120 - 360
Wtd. Avg. Remaining Term (months):	352	117 - 360
Wtd. Avg. Margin (ARM Loans Only):	6.092%	3.220% - 6.750%
Wtd. Avg. Maximum Mortgage Rate (ARM Loans Only):	13.898%	11.250% - 19.990%
Wtd. Avg. Minimum Mortgage Rate (ARM Loans Only):	7.898%	5.250% - 13.990%
Wtd. Avg. Original LTV:	78.67%	12.40% - 95.00%
Wtd. Avg. Borrower FICO:	599	500 - 810
Geographic Distribution (Top 5):	CA 21.69%	
	FL 10.79%	
	NY 7.69%	
	MA 6.75%	
	MI 4.12%	

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Collateral Type								
COLLATERAL TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Fixed Rate	1,495	\$200,000,020.31	20.00	335	38.94	7.579	656	76.61
ARM - 2 Year/6 Month	4,962	800,000,010.02	80.00	356	39.71	7.898	585	79.18
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

Principal Balances at Origination								
RANGE OF PRINCIPAL BALANCES AT ORIGINATION (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF ORIGINATION	% OF PRINCIPAL BALANCE AS OF ORIGINATION	REMAINING TERM TO MATURITY (months)*	DEBT-TO-INCOME (%)*	MORTGAGE RATES (%)*	FICO*	OLTV (%)*
50,000.01 - 100,000.00	2,320	\$178,880,923.00	17.87	341	38.10	8.687	587	75.07
100,000.01 - 150,000.00	1,631	202,750,748.00	20.25	350	39.13	7.988	594	78.75
150,000.01 - 200,000.00	1,009	175,317,688.00	17.51	353	39.57	7.764	594	78.45
200,000.01 - 250,000.00	573	128,237,974.00	12.81	355	39.29	7.670	600	78.84
250,000.01 - 300,000.00	392	107,042,458.00	10.69	357	39.61	7.421	602	79.62
300,000.01 - 350,000.00	223	72,319,825.00	7.22	358	42.13	7.374	614	82.43
350,000.01 - 400,000.00	118	43,996,587.00	4.39	356	42.33	7.248	619	81.05
400,000.01 - 450,000.00	75	31,821,525.00	3.18	354	41.92	7.428	620	79.40
450,000.01 - 500,000.00	46	21,922,422.00	2.19	358	42.33	7.343	613	80.40
500,000.01 - 550,000.00	33	17,318,800.00	1.73	359	38.12	7.469	625	82.37
550,000.01 - 600,000.00	37	21,608,473.00	2.16	359	37.16	7.030	635	80.32
Total:	6,457	\$1,001,217,423.00	100.00	352	39.55	7.834	600	78.66

* Based on the original balances of the Mortgage Loans.

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DESCRIPTION OF THE TOTAL COLLATERAL

Principal Balances as of the Cut-Off Date

RANGE OF PRINCIPAL BALANCES AS OF THE CUT-OFF DATE (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	GROSS COUPON (%)	FICO	OLTV (%)
50,000.01 - 100,000.00	2,321	\$178,734,662.31	17.87	341	38.11	8.689	587	75.06
100,000.01 - 150,000.00	1,630	202,403,259.30	20.24	350	39.13	7.987	594	78.76
150,000.01 - 200,000.00	1,010	175,308,029.44	17.53	353	39.58	7.766	594	78.44
200,000.01 - 250,000.00	575	128,626,093.14	12.86	355	39.31	7.662	600	78.87
250,000.01 - 300,000.00	389	106,166,138.34	10.62	357	39.57	7.426	602	79.60
300,000.01 - 350,000.00	224	72,600,140.39	7.26	358	42.16	7.371	614	82.46
350,000.01 - 400,000.00	118	43,996,953.69	4.40	355	42.20	7.237	620	80.46
400,000.01 - 450,000.00	74	31,379,296.79	3.14	356	42.01	7.453	618	80.11
450,000.01 - 500,000.00	46	21,894,653.00	2.19	358	42.33	7.343	613	80.40
500,000.01 - 550,000.00	33	17,300,719.24	1.73	359	38.12	7.469	625	82.37
550,000.01 - 600,000.00	37	21,590,084.69	2.16	359	37.16	7.030	635	80.32
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

Remaining Term to Maturity

RANGE OF MONTHS REMAINING	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
61 - 120	18	\$1,704,822.61	0.17	119	38.48	7.475	667	65.23
121 - 180	192	18,995,018.73	1.90	178	36.59	7.703	634	72.85
181 - 240	198	21,218,848.88	2.12	238	37.18	7.687	630	75.00
241 - 300	28	3,252,499.41	0.33	299	36.08	7.204	680	81.88
301 - 360	6,021	954,828,840.70	95.48	359	39.68	7.843	598	78.88
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

DESCRIPTION OF THE TOTAL COLLATERAL

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

Mortgage Rate								
RANGE OF CURRENT MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 - 5.499	11	\$2,335,912.38	0.23	343	39.24	5.369	700	74.87
5.500 - 5.999	301	68,562,162.19	6.86	348	37.06	5.851	678	75.78
6.000 - 6.499	366	79,042,054.63	7.90	350	39.26	6.257	646	79.93
6.500 - 6.999	995	184,626,787.98	18.46	352	38.67	6.778	627	79.49
7.000 - 7.499	532	95,025,726.87	9.50	354	39.80	7.248	599	78.85
7.500 - 7.999	1,299	199,678,609.27	19.97	352	39.49	7.776	591	78.70
8.000 - 8.499	473	66,808,305.09	6.68	353	39.75	8.261	575	78.91
8.500 - 8.999	1,006	132,350,909.84	13.24	353	40.52	8.764	569	78.92
9.000 - 9.499	320	39,328,559.34	3.93	351	40.53	9.259	567	77.84
9.500 - 9.999	603	73,209,475.78	7.32	354	41.17	9.757	558	77.87
10.000 - 10.499	183	19,390,860.58	1.94	352	40.05	10.241	556	78.05
10.500 - 10.999	205	22,498,383.76	2.25	347	41.23	10.725	551	78.46
11.000 - 11.499	63	5,994,139.16	0.60	342	40.24	11.237	554	77.56
11.500 - 11.999	60	5,942,402.85	0.59	356	38.68	11.757	547	78.27
12.000 - 12.499	23	2,490,856.28	0.25	358	39.22	12.278	544	78.32
12.500 - 12.999	15	2,356,334.83	0.24	357	42.10	12.729	535	78.32
13.000 or greater	2	358,549.50	0.04	354	32.21	13.541	527	72.61
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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DESCRIPTION OF THE TOTAL COLLATERAL

Original Loan-to-Value Ratios

RANGE OF ORIGINAL LOAN-TO-VALUE RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
25.00 or less	29	\$2,663,144.98	0.27	317	34.66	7.393	657	20.93
25.01 - 30.00	25	2,797,027.63	0.28	342	36.72	7.307	625	28.17
30.01 - 35.00	27	3,029,227.28	0.30	334	37.91	7.160	612	32.61
35.01 - 40.00	48	5,220,970.00	0.52	335	38.34	7.496	609	37.57
40.01 - 45.00	58	6,243,901.12	0.62	336	37.92	7.514	615	42.68
45.01 - 50.00	64	7,707,767.95	0.77	339	35.76	7.681	597	47.92
50.01 - 55.00	105	14,743,144.37	1.47	350	36.23	7.588	604	52.87
55.01 - 60.00	258	36,382,695.85	3.64	349	38.23	7.915	582	58.13
60.01 - 65.00	296	39,417,034.33	3.94	350	38.57	7.834	587	63.18
65.01 - 70.00	456	67,286,281.21	6.73	349	38.60	7.714	592	68.24
70.01 - 75.00	1,092	158,725,266.37	15.87	353	39.68	8.224	568	73.87
75.01 - 80.00	984	146,148,132.97	14.61	350	39.28	7.720	598	78.76
80.01 - 85.00	1,312	214,597,112.08	21.46	355	40.16	8.126	590	83.93
85.01 - 90.00	1,605	278,185,527.74	27.82	353	40.15	7.552	625	89.14
90.01 - 95.00	98	16,852,796.45	1.69	350	39.31	7.186	680	93.68
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

FICO Score at Origination

RANGE OF FICO SCORES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
500 - 519	347	\$46,836,398.29	4.68	356	40.25	8.915	510	69.19
520 - 539	1,044	139,874,205.74	13.99	356	41.00	8.883	530	74.76
540 - 559	871	127,411,208.02	12.74	355	40.08	8.481	549	76.89
560 - 579	758	112,186,099.46	11.22	355	39.50	8.159	569	80.15
580 - 599	667	102,995,908.66	10.30	354	38.98	7.910	589	79.95
600 - 619	750	124,194,069.11	12.42	353	40.05	7.536	610	81.29
620 - 639	596	101,869,895.51	10.19	352	39.73	7.351	630	81.84
640 - 659	484	78,653,226.44	7.87	349	38.18	7.183	649	80.08
660 - 679	350	60,707,158.16	6.07	345	38.52	6.832	669	80.12
680 - 699	214	39,005,964.44	3.90	345	39.51	6.763	689	81.30
700 - 719	144	26,582,465.71	2.66	341	38.02	6.691	708	80.41
720 - 739	98	17,504,297.76	1.75	339	37.58	6.507	728	79.90
740 - 759	65	10,937,379.34	1.09	342	36.00	6.696	750	76.68
760 - 779	46	6,974,669.31	0.70	346	36.07	6.375	769	75.66
780 - 799	20	3,463,192.49	0.35	352	40.44	6.159	787	70.04
800 - 819	3	803,891.89	0.08	298	27.47	5.541	807	41.99
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Debt-to-Income Ratio								
RANGE OF DEBT-TO-INCOME RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
20.00 or less	403	\$59,009,436.15	5.90	348	15.16	7.736	605	76.56
20.01 - 25.00	389	50,940,638.26	5.09	351	23.17	7.758	598	77.75
25.01 - 30.00	576	82,578,097.04	8.26	350	28.05	7.813	600	77.45
30.01 - 35.00	765	115,676,497.89	11.57	351	33.10	7.664	606	77.15
35.01 - 40.00	971	147,164,798.84	14.72	351	38.13	7.746	603	78.47
40.01 - 45.00	1,160	183,759,933.92	18.38	352	43.15	7.813	602	78.94
45.01 - 50.00	1,662	277,095,280.25	27.71	353	48.16	7.760	606	80.99
50.01 - 55.00	531	83,775,347.98	8.38	356	53.07	8.650	554	76.03
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Geographic Distribution

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
California	911	\$216,912,425.37	21.69	356	39.94	7.121	610	76.83
Florida	851	107,880,438.81	10.79	353	39.61	8.059	588	79.92
New York	353	76,870,323.34	7.69	348	40.26	8.010	613	73.94
Massachusetts	314	67,501,740.88	6.75	355	40.30	7.441	600	74.85
Michigan	340	41,236,293.68	4.12	357	39.78	8.031	583	80.37
Illinois	260	38,915,873.86	3.89	353	38.95	8.324	587	79.07
Texas	382	37,320,736.39	3.73	342	40.27	8.785	581	76.05
Minnesota	198	32,948,410.23	3.29	353	38.17	7.889	594	79.57
Maryland	183	32,802,055.95	3.28	353	41.46	7.718	591	81.34
Ohio	263	29,844,367.32	2.98	353	37.76	7.766	594	82.93
Washington	136	27,349,360.30	2.73	357	39.71	7.719	616	81.73
Pennsylvania	208	24,566,923.18	2.46	340	41.14	7.839	607	79.83
Georgia	194	23,224,051.96	2.32	349	38.96	9.213	587	82.01
Colorado	124	23,137,072.13	2.31	356	39.41	7.628	607	80.60
Rhode Island	130	21,956,279.81	2.20	355	38.76	7.502	593	74.58
Connecticut	123	21,283,544.27	2.13	353	40.29	7.712	599	77.77
Wisconsin	148	17,933,989.87	1.79	347	38.21	8.614	609	82.37
Tennessee	137	14,580,959.08	1.46	341	39.18	8.242	600	82.63
Alabama	139	13,415,712.26	1.34	341	37.15	8.739	604	81.59
Indiana	122	12,471,360.99	1.25	344	36.58	8.196	596	83.93
Missouri	105	11,777,350.17	1.18	357	39.81	7.945	584	82.42
Arizona	70	9,299,713.24	0.93	356	39.52	7.874	590	82.51
North Carolina	76	8,409,755.06	0.84	351	37.93	9.062	589	80.88
Nevada	41	8,333,634.52	0.83	359	37.03	7.632	599	83.52

* Geographic Distribution continued on the next page.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Geographic Distribution (Continued)

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Louisiana	81	7,886,370.12	0.79	338	38.49	8.543	592	83.22
Hawaii	30	7,452,745.95	0.75	359	37.10	7.132	626	80.64
New Hampshire	45	6,901,001.70	0.69	358	41.67	7.621	580	74.78
Maine	57	6,739,330.99	0.67	346	38.76	8.375	590	75.82
Mississippi	60	5,704,714.24	0.57	343	37.35	8.357	594	81.14
Oklahoma	54	5,599,055.21	0.56	343	39.60	8.378	593	83.97
New Jersey	29	5,535,980.15	0.55	351	38.79	8.754	595	75.26
Kansas	45	5,067,161.18	0.51	347	39.44	8.555	605	83.34
Delaware	35	4,985,108.09	0.50	346	38.67	7.445	593	78.91
Nebraska	36	3,589,613.62	0.36	340	37.87	7.977	592	81.85
South Carolina	27	3,520,238.25	0.35	354	39.68	8.793	615	84.77
Iowa	35	3,001,032.04	0.30	351	37.40	8.748	590	79.62
Arkansas	27	2,996,417.08	0.30	327	38.47	8.271	622	84.15
Oregon	18	2,700,733.19	0.27	347	40.84	6.801	669	85.38
Utah	17	2,274,475.90	0.23	343	34.63	7.836	587	80.56
Kentucky	19	1,703,191.43	0.17	344	41.99	8.692	601	83.42
Idaho	6	873,533.38	0.09	269	26.20	9.144	586	86.43
Vermont	7	777,319.80	0.08	341	39.04	8.851	581	71.11
Wyoming	6	769,098.09	0.08	359	36.99	7.280	632	87.80
Alaska	3	566,887.05	0.06	297	44.32	6.791	634	88.79
Montana	3	556,082.99	0.06	358	44.68	7.125	603	85.75
North Dakota	4	371,763.15	0.04	315	42.66	8.661	593	81.28
New Mexico	4	339,177.06	0.03	323	33.49	9.692	574	74.76
South Dakota	1	116,627.00	0.01	354	49.00	9.500	556	90.00
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Occupancy Status

OCCUPANCY STATUS*	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Owner Occupied	6,145	\$952,404,648.28	95.24	352	39.81	7.838	597	78.72
Non-Owner Occupied	246	38,019,911.92	3.80	353	33.30	7.755	644	77.12
Second Home	66	9,575,470.13	0.96	351	38.70	7.723	635	79.18
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

* Based on mortgagor representation at origination.

Documentation Type

INCOME DOCUMENTATION	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Full Documentation	4,501	\$678,722,291.55	67.87	351	39.51	7.726	599	79.43
Stated Documentation	1,088	171,579,824.91	17.16	355	40.30	8.240	609	74.43
Limited Documentation	868	149,697,913.87	14.97	354	38.91	7.857	591	80.05
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

Loan Purpose

PURPOSE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Refinance – Cashout**	6,029	\$937,298,717.87	93.73	352	39.52	7.841	599	78.54
Refinance - Rate Term***	405	59,092,005.10	5.91	348	39.95	7.724	611	80.29
Purchase	23	3,609,307.36	0.36	359	40.30	7.778	657	83.84
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

** Cash proceeds to the borrower inclusive of debt consolidation payments exceed 2% or \$2,000 of the original principal balance of the related loan. Also includes all home equity loans originated in Texas with any cash proceeds.

*** Cash proceeds to the borrower inclusive of debt consolidation payments do not exceed 2% or \$2,000 of the original principal balance of the related loan. Excludes home equity loans originated in Texas with any cash proceeds.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Credit Grade								
RISK CATEGORY	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2A	1,315	\$203,676,613.37	20.37	354	38.89	7.721	584	81.22
3A	619	103,464,695.28	10.35	353	40.05	7.375	614	81.76
4A	481	84,016,289.38	8.40	352	39.95	7.190	632	82.56
5A	391	63,889,402.03	6.39	349	38.00	7.058	650	80.89
6A	321	56,286,081.42	5.63	345	38.38	6.778	669	80.12
7A	278	51,341,795.02	5.13	344	39.13	6.727	694	81.20
8A	286	49,879,234.26	4.99	341	37.11	6.481	740	77.34
A	407	61,836,137.62	6.18	355	38.68	8.387	578	80.53
B	1,604	223,743,795.68	22.37	355	40.96	8.800	545	75.92
C	667	90,119,998.76	9.01	354	40.55	8.859	537	70.73
D	88	11,745,987.51	1.17	357	40.21	9.154	527	58.00
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

Property Type								
PROPERTY TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Single Family Detached	5,521	\$839,351,415.39	83.94	351	39.51	7.845	597	78.96
Two-to Four-Family	301	63,304,205.95	6.33	355	40.06	7.795	620	74.76
PUD Detached	252	44,512,611.06	4.45	356	39.94	7.788	597	80.35
Condominium	178	31,186,364.93	3.12	355	39.65	7.437	609	78.85
Manufactured/Mobile Home	126	11,921,141.81	1.19	347	37.81	8.314	614	71.08
Single Family Attached	53	5,450,414.25	0.55	345	38.76	8.363	610	78.32
PUD Attached	26	4,273,876.94	0.43	355	42.09	7.551	608	82.30
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Prepayment Charge Term at Origination

PREPAYMENT CHARGE TERM AT ORIGINATION (months)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
0	1,764	\$261,428,975.74	26.14	352	39.51	8.482	592	78.41
12	439	88,565,987.70	8.86	349	39.85	7.334	626	75.59
24	45	9,183,268.64	0.92	359	40.91	7.274	603	82.38
30	8	1,727,381.50	0.17	359	29.85	7.389	647	84.26
36	4,201	639,094,416.75	63.91	352	39.54	7.648	599	79.13
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

Conforming Balance

CONFORMING BALANCE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Conforming	6,131	\$859,875,766.93	85.99	351	39.28	7.921	597	78.33
Non-Conforming	326	140,124,263.40	14.01	357	41.24	7.304	617	80.71
Total:	6,457	\$1,000,000,030.33	100.00	352	39.55	7.834	599	78.67

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Maximum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MAXIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
11.000 - 11.499	8	\$1,876,324.45	0.23	359	40.57	5.387	688	73.92
11.500 - 11.999	188	46,681,644.99	5.84	356	37.50	5.862	657	79.40
12.000 - 12.499	251	56,195,935.80	7.02	356	38.61	6.260	627	81.29
12.500 - 12.999	716	140,552,814.88	17.57	356	38.78	6.793	611	80.75
13.000 - 13.499	421	79,287,965.50	9.91	357	39.85	7.248	586	78.96
13.500 - 13.999	984	161,565,933.44	20.20	357	39.77	7.779	578	78.30
14.000 - 14.499	386	57,497,809.02	7.19	356	40.18	8.259	567	78.99
14.500 - 14.999	837	114,256,953.35	14.28	355	40.52	8.763	562	78.98
15.000 - 15.499	268	34,538,526.06	4.32	355	40.73	9.261	561	77.97
15.500 - 15.999	498	61,967,616.24	7.75	355	40.99	9.759	554	78.05
16.000 - 16.499	139	15,342,564.08	1.92	354	39.83	10.248	550	78.39
16.500 - 16.999	155	17,405,773.94	2.18	357	41.75	10.722	548	78.48
17.000 - 17.499	42	4,375,321.39	0.55	353	40.31	11.242	557	79.27
17.500 - 17.999	41	4,445,575.70	0.56	359	38.79	11.769	545	78.74
18.000 - 18.499	15	1,953,794.46	0.24	358	39.73	12.295	542	78.50
18.500 - 18.999	11	1,696,907.22	0.21	357	41.71	12.779	532	76.43
19.000 - 19.499	1	171,260.91	0.02	354	39.00	13.050	551	70.00
19.500 - 19.999	1	187,288.59	0.02	354	26.00	13.990	505	75.00
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Minimum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MINIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 - 5.499	8	\$1,876,324.45	0.23	359	40.57	5.387	688	73.92
5.500 - 5.999	188	46,681,644.99	5.84	356	37.50	5.862	657	79.40
6.000 - 6.499	251	56,195,935.80	7.02	356	38.61	6.260	627	81.29
6.500 - 6.999	716	140,552,814.88	17.57	356	38.78	6.793	611	80.75
7.000 - 7.499	421	79,287,965.50	9.91	357	39.85	7.248	586	78.96
7.500 - 7.999	984	161,565,933.44	20.20	357	39.77	7.779	578	78.30
8.000 - 8.499	386	57,497,809.02	7.19	356	40.18	8.259	567	78.99
8.500 - 8.999	837	114,256,953.35	14.28	355	40.52	8.763	562	78.98
9.000 - 9.499	268	34,538,526.06	4.32	355	40.73	9.261	561	77.97
9.500 - 9.999	498	61,967,616.24	7.75	355	40.99	9.759	554	78.05
10.000 - 10.499	139	15,342,564.08	1.92	354	39.83	10.248	550	78.39
10.500 - 10.999	155	17,405,773.94	2.18	357	41.75	10.722	548	78.48
11.000 - 11.499	42	4,375,321.39	0.55	353	40.31	11.242	557	79.27
11.500 - 11.999	41	4,445,575.70	0.56	359	38.79	11.769	545	78.74
12.000 - 12.499	15	1,953,794.46	0.24	358	39.73	12.295	542	78.50
12.500 or greater	13	2,055,456.72	0.26	356	40.06	12.912	531	75.77
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Margins of the Adjustable-Rate Loans

RANGE OF MORTGAGE MARGINS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
3.499 or less	2	\$659,536.50	0.08	359	21.51	7.799	638	89.11
4.000 - 4.249	1	132,876.21	0.02	359	40.00	6.350	765	95.00
4.500 - 4.749	7	1,442,766.36	0.18	319	43.76	7.857	661	86.32
4.750 - 4.999	95	20,549,269.83	2.57	357	37.73	6.681	729	85.06
5.000 - 5.249	97	21,451,378.79	2.68	356	39.37	6.902	686	86.96
5.250 - 5.499	128	26,387,342.90	3.30	356	38.36	6.622	664	82.25
5.500 - 5.749	228	43,642,831.86	5.46	355	37.69	6.942	644	82.24
5.750 - 5.999	415	81,207,869.30	10.15	357	40.04	7.082	621	83.01
6.000 - 6.249	1,568	259,387,819.58	32.42	356	39.45	7.550	590	81.78
6.250 - 6.499	408	62,980,005.95	7.87	356	38.35	8.382	569	78.70
6.500 - 6.749	1,441	202,811,465.68	25.35	356	40.93	8.760	543	75.76
6.750 - 6.999	572	79,346,847.06	9.92	356	40.39	8.824	531	69.31
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE TOTAL COLLATERAL

Next Rate Adjustment Date of the Adjustable-Rate Loans

NEXT RATE ADJUSTMENT DATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
October 2005	15	\$1,620,566.67	0.20	353	41.48	9.606	570	72.11
November 2005	252	39,115,066.31	4.89	353	40.13	8.580	590	80.39
December 2005	55	8,409,173.68	1.05	350	41.27	8.993	569	78.70
January 2006	102	13,721,729.30	1.72	347	39.66	8.704	577	79.25
February 2006	68	10,346,592.75	1.29	357	38.58	8.276	585	79.14
March 2006	223	32,498,724.18	4.06	353	40.46	7.922	586	79.22
April 2006	4,236	692,763,416.13	86.60	357	39.65	7.819	586	79.13
May 2006	11	1,524,741.00	0.19	351	33.87	7.933	565	79.43
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

Initial Periodic Rate Cap of the Adjustable-Rate Loans

INITIAL PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2.000	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

Subsequent Periodic Rate Cap of the Adjustable-Rate Loans

SUBSEQUENT PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
1.000	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18
Total:	4,962	\$800,000,010.02	100.00	356	39.71	7.898	585	79.18

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Collateral Summary

Statistics given below are for the Mortgage Loans in the pool as of the Collateral Selection Date. Balances and percentages are based on the Cut-Off Date scheduled balances of such Mortgage Loans (except in the case of Debt-to-Income and FICO, which are determined at origination).

	<u>Summary Statistics</u>	<u>Range (if applicable)</u>
Number of Mortgage Loans:	6,078	
Aggregate Current Principal Balance:	\$854,127,785.86	
Average Current Principal Balance:	\$140,527.77	\$58,709.61 - \$581,647.58
Aggregate Original Principal Balance:	\$855,173,647.00	
Average Original Principal Balance:	\$140,699.84	\$60,000.00 - \$582,200.00
Fully Amortizing Mortgage Loans:	100.00%	
1st Lien:	100.00%	
Wtd. Avg. Gross Coupon:	7.920%	5.200% - 12.990%
Wtd. Avg. Original Term (months):	353	120 - 360
Wtd. Avg. Remaining Term (months):	351	117 - 360
Wtd. Avg. Margin (ARM Loans Only):	6.126%	3.220% - 6.750%
Wtd. Avg. Maximum Mortgage Rate (ARM Loans Only):	13.985%	11.250% - 18.990%
Wtd. Avg. Minimum Mortgage Rate (ARM Loans Only):	7.985%	5.250% - 12.990%
Wtd. Avg. Original LTV:	78.35%	12.40% - 95.00%
Wtd. Avg. Borrower FICO:	596	500 - 805
Geographic Distribution (Top 5):	CA 17.79%	
	FL 11.49%	
	NY 7.39%	
	MA 6.61%	
	MI 4.46%	

DESCRIPTION OF THE GROUP I COLLATERAL

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

Collateral Type								
COLLATERAL TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Fixed Rate	1,388	\$170,823,962.59	20.00	334	38.40	7.660	655	76.36
ARM - 2 Year/6 Month	4,690	683,303,823.27	80.00	356	39.50	7.985	582	78.85
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

Principal Balances at Origination								
RANGE OF PRINCIPAL BALANCES AT ORIGINATION (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF ORIGINATION	% OF PRINCIPAL BALANCE AS OF ORIGINATION	REMAINING TERM TO MATURITY (months)*	DEBT-TO-INCOME (%)*	MORTGAGE RATES (%)*	FICO*	OLTV (%)*
50,000.01 - 100,000.00	2,292	\$176,773,680.00	20.67	342	38.11	8.696	586	75.14
100,000.01 - 150,000.00	1,613	200,546,939.00	23.45	350	39.12	7.994	593	78.72
150,000.01 - 200,000.00	1,005	174,582,688.00	20.41	353	39.60	7.751	594	78.50
200,000.01 - 250,000.00	571	127,795,974.00	14.94	355	39.28	7.673	599	78.86
250,000.01 - 300,000.00	391	106,766,208.00	12.48	357	39.59	7.423	602	79.60
300,000.01 - 350,000.00	174	55,536,458.00	6.49	358	41.67	7.416	613	82.86
350,000.01 - 400,000.00	18	6,905,000.00	0.81	358	41.34	7.266	656	81.02
400,000.01 - 450,000.00	9	3,713,000.00	0.43	359	41.66	7.396	661	78.44
450,000.01 - 500,000.00	3	1,436,000.00	0.17	359	33.00	6.579	664	75.39
500,000.01 - 550,000.00	1	535,500.00	0.06	359	33.00	6.700	731	85.00
550,000.01 - 600,000.00	1	582,200.00	0.07	359	50.00	6.250	681	86.25
Total:	6,078	\$855,173,647.00	100.00	351	39.28	7.920	596	78.35

* Based on the original balances of the Mortgage Loans.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Principal Balances as of the Cut-Off Date

RANGE OF PRINCIPAL BALANCES AS OF THE CUT-OFF DATE (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
50,000.01 - 100,000.00	2,293	\$176,636,226.21	20.68	342	38.11	8.698	586	75.13
100,000.01 - 150,000.00	1,612	200,203,496.29	23.44	350	39.12	7.993	593	78.73
150,000.01 - 200,000.00	1,006	174,574,605.69	20.44	353	39.61	7.754	594	78.49
200,000.01 - 250,000.00	573	128,185,438.33	15.01	355	39.30	7.665	600	78.88
250,000.01 - 300,000.00	388	105,890,434.94	12.40	357	39.55	7.428	602	79.59
300,000.01 - 350,000.00	174	55,482,925.27	6.50	358	41.67	7.416	613	82.86
350,000.01 - 400,000.00	18	6,894,266.17	0.81	358	41.34	7.266	656	81.02
400,000.01 - 450,000.00	9	3,708,994.54	0.43	359	41.66	7.396	661	78.44
450,000.01 - 500,000.00	3	1,434,716.43	0.17	359	33.00	6.579	664	75.39
500,000.01 - 550,000.00	1	535,034.41	0.06	359	33.00	6.700	731	85.00
550,000.01 - 600,000.00	1	581,647.58	0.07	359	50.00	6.250	681	86.25
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

Remaining Term to Maturity

RANGE OF MONTHS REMAINING	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
61 - 120	17	\$1,640,178.11	0.19	119	38.14	7.454	669	66.92
121 - 180	183	17,630,511.10	2.06	178	36.51	7.663	632	72.34
181 - 240	190	19,753,406.95	2.31	238	37.05	7.754	625	75.84
241 - 300	27	3,192,560.48	0.37	299	36.16	7.185	680	82.01
301 - 360	5,661	811,911,129.22	95.06	359	39.41	7.934	594	78.56
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Mortgage Rate								
RANGE OF CURRENT MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 - 5.499	9	\$1,571,206.74	0.18	336	36.91	5.379	709	69.98
5.500 - 5.999	262	51,718,822.51	6.06	346	37.12	5.846	678	75.52
6.000 - 6.499	315	57,964,896.20	6.79	348	38.34	6.261	648	78.97
6.500 - 6.999	904	149,550,249.02	17.51	351	37.83	6.785	626	79.19
7.000 - 7.499	491	79,383,714.99	9.29	354	39.70	7.250	597	78.42
7.500 - 7.999	1,225	172,839,604.70	20.24	352	39.36	7.774	589	78.19
8.000 - 8.499	458	61,853,089.29	7.24	352	39.25	8.261	574	78.64
8.500 - 8.999	980	122,267,231.91	14.31	353	40.15	8.765	570	79.06
9.000 - 9.499	310	35,442,698.36	4.15	350	40.41	9.257	564	77.15
9.500 - 9.999	585	65,922,181.40	7.72	353	41.16	9.756	557	77.97
10.000 - 10.499	181	19,245,421.34	2.25	352	40.17	10.241	556	78.07
10.500 - 10.999	201	21,001,459.29	2.46	351	41.30	10.733	551	78.56
11.000 - 11.499	62	5,926,683.98	0.69	342	40.19	11.236	555	77.59
11.500 - 11.999	58	4,941,706.82	0.58	356	39.31	11.761	544	77.08
12.000 - 12.499	23	2,490,856.28	0.29	358	39.22	12.278	544	78.32
12.500 - 12.999	14	2,007,963.03	0.24	357	42.12	12.752	536	77.17
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Original Loan-to-Value Ratios

RANGE OF ORIGINAL LOAN-TO-VALUE RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
25.00 or less	26	\$2,121,332.91	0.25	337	34.07	7.705	628	20.46
25.01 - 30.00	24	2,412,511.54	0.28	340	37.00	7.516	605	28.05
30.01 - 35.00	25	2,564,854.36	0.30	330	38.92	7.122	621	33.01
35.01 - 40.00	47	5,136,046.84	0.60	334	38.26	7.512	608	37.57
40.01 - 45.00	58	6,243,901.12	0.73	336	37.92	7.514	615	42.68
45.01 - 50.00	61	6,990,813.73	0.82	340	35.93	7.699	597	47.91
50.01 - 55.00	101	13,387,795.96	1.57	350	35.92	7.656	600	52.94
55.01 - 60.00	248	32,277,982.81	3.78	348	38.20	8.010	577	58.11
60.01 - 65.00	284	35,134,529.52	4.11	350	38.04	7.884	583	63.15
65.01 - 70.00	433	59,023,496.82	6.91	348	38.31	7.705	593	68.23
70.01 - 75.00	1,039	137,881,901.24	16.14	352	39.44	8.309	565	73.83
75.01 - 80.00	931	126,176,661.43	14.77	349	38.90	7.799	595	78.77
80.01 - 85.00	1,237	183,875,158.69	21.53	355	40.10	8.266	586	84.00
85.01 - 90.00	1,473	226,742,028.35	26.55	353	39.78	7.619	623	89.15
90.01 - 95.00	91	14,158,770.54	1.66	349	39.02	7.241	683	93.66
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

FICO Score at Origination

RANGE OF FICO SCORES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
500 - 519	336	\$42,640,015.91	4.99	355	39.96	8.888	510	69.23
520 - 539	1,021	130,248,377.78	15.25	355	41.14	8.908	530	74.87
540 - 559	838	113,807,227.29	13.32	355	39.73	8.518	549	76.84
560 - 579	735	103,270,046.52	12.09	355	39.19	8.166	569	80.05
580 - 599	630	87,569,979.45	10.25	353	38.58	7.956	589	79.82
600 - 619	691	101,312,273.31	11.86	353	39.95	7.630	609	80.98
620 - 639	546	81,045,649.78	9.49	350	38.63	7.431	630	81.34
640 - 659	436	61,544,590.03	7.21	346	38.29	7.206	649	79.06
660 - 679	311	48,007,440.90	5.62	344	37.61	6.915	669	79.80
680 - 699	186	28,920,811.10	3.39	343	39.05	6.832	689	81.70
700 - 719	131	21,307,352.02	2.49	337	37.13	6.733	708	79.95
720 - 739	94	15,740,419.07	1.84	337	37.61	6.512	728	79.39
740 - 759	59	9,094,981.07	1.06	339	35.24	6.733	750	77.49
760 - 779	43	6,194,283.68	0.73	346	38.26	6.415	769	74.79
780 - 799	19	3,019,664.92	0.35	351	40.50	6.234	785	71.63
800 - 819	2	404,673.03	0.05	358	20.03	5.580	803	60.09
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Debt-to-Income Ratio

RANGE OF DEBT-TO-INCOME RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
20.00 or less	384	\$50,712,905.66	5.94	346	15.10	7.809	604	75.91
20.01 - 25.00	380	47,062,382.10	5.51	352	23.14	7.779	597	77.51
25.01 - 30.00	548	72,650,996.08	8.51	349	28.06	7.874	595	76.61
30.01 - 35.00	722	99,598,805.44	11.66	351	33.10	7.742	603	77.60
35.01 - 40.00	923	130,399,732.77	15.27	351	38.10	7.823	600	78.17
40.01 - 45.00	1,094	158,805,450.20	18.59	351	43.16	7.889	599	78.91
45.01 - 50.00	1,532	225,598,012.63	26.41	353	48.14	7.864	602	80.68
50.01 - 55.00	495	69,299,500.98	8.11	355	53.08	8.840	549	75.15
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Geographic Distribution

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
California	753	\$151,917,401.41	17.79	356	39.11	7.188	604	75.08
Florida	824	98,129,390.66	11.49	352	39.32	8.088	585	79.72
New York	316	63,105,844.16	7.39	348	39.72	8.039	614	73.59
Massachusetts	287	56,494,809.60	6.61	354	40.13	7.439	598	74.59
Michigan	329	38,134,538.83	4.46	357	39.53	8.037	584	80.48
Illinois	251	35,391,474.29	4.14	353	39.19	8.378	588	79.37
Texas	374	34,857,404.83	4.08	342	40.48	8.874	579	75.79
Minnesota	190	30,001,085.02	3.51	353	38.44	7.987	592	79.40
Ohio	258	28,587,135.33	3.35	353	37.98	7.817	592	83.01
Maryland	169	26,957,557.69	3.16	351	40.43	7.807	589	80.37
Pennsylvania	205	23,286,577.51	2.73	339	40.61	7.896	605	79.54
Georgia	193	22,624,568.55	2.65	348	38.98	9.278	586	81.99
Rhode Island	129	21,619,527.43	2.53	355	38.60	7.502	591	74.34
Washington	122	21,415,970.30	2.51	356	40.73	7.801	614	82.63
Colorado	113	18,477,174.16	2.16	355	39.97	7.678	606	79.98
Connecticut	114	18,142,523.75	2.12	354	39.31	7.807	594	77.52
Wisconsin	144	16,697,400.05	1.95	346	38.69	8.635	609	81.93
Tennessee	133	13,711,673.26	1.61	341	38.73	8.227	599	82.23
Alabama	136	13,180,214.23	1.54	342	37.16	8.762	602	81.69
Indiana	121	12,409,902.34	1.45	344	36.61	8.197	596	83.98
Missouri	103	11,008,418.15	1.29	356	39.16	7.973	583	81.90
Arizona	69	8,879,967.68	1.04	356	38.93	7.844	591	82.70
Louisiana	80	7,818,504.67	0.92	339	38.50	8.558	591	83.16
North Carolina	74	7,410,234.18	0.87	349	39.54	9.277	574	80.14
New Hampshire	45	6,901,001.70	0.81	358	41.67	7.621	580	74.78
Nevada	38	6,740,844.93	0.79	359	36.62	7.684	593	83.41
Hawaii	28	6,711,330.42	0.79	359	36.42	7.124	627	80.33
Maine	55	6,009,000.21	0.70	345	37.69	8.321	588	74.78
Mississippi	60	5,704,714.24	0.67	343	37.35	8.357	594	81.14
Kansas	45	5,067,161.18	0.59	347	39.44	8.555	605	83.34

* Geographic Distribution continued on the next page.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Geographic Distribution (Continued)

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Oklahoma	53	5,059,455.97	0.59	341	41.26	8.472	595	83.36
New Jersey	27	4,809,908.65	0.56	350	41.95	8.412	609	75.30
Delaware	33	4,501,272.51	0.53	345	38.18	7.562	592	79.12
Nebraska	35	3,522,158.44	0.41	340	37.75	7.913	594	81.98
Iowa	35	3,001,032.04	0.35	351	37.40	8.748	590	79.62
South Carolina	26	2,980,521.15	0.35	353	39.08	8.719	614	83.82
Arkansas	26	2,936,441.98	0.34	326	38.99	8.230	622	84.46
Oregon	18	2,700,733.19	0.32	347	40.84	6.801	669	85.38
Utah	16	1,920,475.63	0.22	341	35.49	7.833	576	78.82
Kentucky	19	1,703,191.43	0.20	344	41.99	8.692	601	83.42
Vermont	7	777,319.80	0.09	341	39.04	8.851	581	71.11
Wyoming	6	769,098.09	0.09	359	36.99	7.280	632	87.80
Alaska	3	566,887.05	0.07	297	44.32	6.791	634	88.79
Idaho	5	442,755.32	0.05	357	28.34	7.582	573	83.00
North Dakota	4	371,763.15	0.04	315	42.66	8.661	593	81.28
New Mexico	4	339,177.06	0.04	323	33.49	9.692	574	74.76
Montana	2	215,616.64	0.03	359	36.27	6.928	569	79.04
South Dakota	1	116,627.00	0.01	354	49.00	9.500	556	90.00
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Occupancy Status

OCCUPANCY STATUS*	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Owner Occupied	5,786	\$812,958,894.20	95.18	351	39.54	7.927	594	78.39
Non-Owner Occupied	230	32,867,334.67	3.85	353	33.39	7.763	643	77.19
Second Home	62	8,301,556.99	0.97	350	36.77	7.860	627	79.46
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

* Based on mortgagor representation at origination.

Documentation Type

INCOME DOCUMENTATION	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Full Documentation	4,252	\$583,960,209.75	68.37	350	39.33	7.800	596	79.19
Stated Documentation	1,026	147,309,347.91	17.25	355	39.85	8.386	604	73.97
Limited Documentation	800	122,858,228.20	14.38	353	38.36	7.935	588	79.66
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

Loan Purpose

PURPOSE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Refinance – Cashout**	5,667	\$799,018,356.13	93.55	352	39.24	7.926	595	78.19
Refinance - Rate Term***	389	51,914,708.44	6.08	347	39.95	7.826	608	80.57
Purchase	22	3,194,721.29	0.37	359	39.04	8.010	655	84.27
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

** Cash proceeds to the borrower inclusive of debt consolidation payments exceed 2% or \$2,000 of the original principal balance of the related loan. Also includes all home equity loans originated in Texas with any cash proceeds.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Credit Grade

RISK CATEGORY	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2A	1,245	\$174,916,462.11	20.48	354	38.56	7.748	583	81.08
3A	569	84,437,453.05	9.89	352	39.78	7.473	614	81.69
4A	437	65,328,362.92	7.65	350	38.76	7.250	633	81.99
5A	353	50,051,228.93	5.86	346	38.31	7.079	650	79.66
6A	282	43,586,364.16	5.10	344	37.33	6.855	669	79.77
7A	246	39,090,007.71	4.58	340	38.28	6.800	694	81.44
8A	264	42,316,262.66	4.95	340	37.37	6.503	739	77.57
A	393	55,599,202.52	6.51	355	38.26	8.427	578	80.62
B	1,563	207,808,472.43	24.33	354	40.90	8.819	544	75.92
C	642	80,947,109.27	9.48	354	40.38	8.859	537	70.57
D	84	10,046,860.10	1.18	356	39.41	9.211	528	58.52
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

Property Type

PROPERTY TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Single Family Detached	5,199	\$714,856,712.84	83.69	351	39.22	7.934	594	78.69
Two-to Four-Family	290	59,701,951.09	6.99	355	39.95	7.762	621	74.64
PUD Detached	227	33,825,462.31	3.96	355	39.62	8.049	586	79.99
Condominium	164	25,513,666.32	2.99	356	39.41	7.451	600	78.26
Manufactured/Mobile Home	122	11,351,110.33	1.33	348	37.73	8.383	614	71.13
Single Family Attached	52	5,385,769.75	0.63	347	38.67	8.367	610	78.99
PUD Attached	24	3,493,113.22	0.41	354	40.93	7.723	593	80.58
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Prepayment Charge Term at Origination

PREPAYMENT CHARGE TERM AT ORIGINATION (months)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
0	1,670	\$222,074,637.52	26.00	351	39.46	8.566	590	78.14
12	402	74,966,729.74	8.78	349	39.53	7.411	626	74.44
24	41	7,541,739.88	0.88	359	39.89	7.308	601	81.30
30	7	1,127,997.14	0.13	358	39.33	8.207	587	84.45
36	3,958	548,416,681.58	64.21	352	39.16	7.736	595	78.92
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

Conforming Balance

CONFORMING BALANCE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Conforming Balance	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35
Total:	6,078	\$854,127,785.86	100.00	351	39.28	7.920	596	78.35

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Maximum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MAXIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
11.000 - 11.499	6	\$1,111,618.81	0.16	359	38.20	5.412	692	66.35
11.500 - 11.999	158	33,011,755.48	4.83	354	37.96	5.858	652	78.81
12.000 - 12.499	215	40,974,170.99	6.00	355	38.00	6.266	628	80.77
12.500 - 12.999	653	113,613,566.12	16.63	356	37.93	6.799	609	80.43
13.000 - 13.499	393	67,132,323.88	9.82	357	39.83	7.251	585	78.68
13.500 - 13.999	932	139,692,728.73	20.44	356	39.70	7.775	575	77.81
14.000 - 14.499	376	53,343,756.65	7.81	356	39.69	8.258	565	78.58
14.500 - 14.999	817	105,552,108.94	15.45	355	40.21	8.765	563	79.17
15.000 - 15.499	259	30,711,716.86	4.49	355	40.58	9.259	556	77.21
15.500 - 15.999	482	54,932,443.79	8.04	355	40.93	9.757	552	78.17
16.000 - 16.499	139	15,342,564.08	2.25	354	39.83	10.248	550	78.39
16.500 - 16.999	153	16,414,166.20	2.40	357	41.41	10.734	550	78.89
17.000 - 17.499	42	4,375,321.39	0.64	353	40.31	11.242	557	79.27
17.500 - 17.999	39	3,444,879.67	0.50	358	39.72	11.779	540	77.17
18.000 - 18.499	15	1,953,794.46	0.29	358	39.73	12.295	542	78.50
18.500 - 18.999	11	1,696,907.22	0.25	357	41.71	12.779	532	76.43
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Minimum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MINIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 - 5.499	6	\$1,111,618.81	0.16	359	38.20	5.412	692	66.35
5.500 - 5.999	158	33,011,755.48	4.83	354	37.96	5.858	652	78.81
6.000 - 6.499	215	40,974,170.99	6.00	355	38.00	6.266	628	80.77
6.500 - 6.999	653	113,613,566.12	16.63	356	37.93	6.799	609	80.43
7.000 - 7.499	393	67,132,323.88	9.82	357	39.83	7.251	585	78.68
7.500 - 7.999	932	139,692,728.73	20.44	356	39.70	7.775	575	77.81
8.000 - 8.499	376	53,343,756.65	7.81	356	39.69	8.258	565	78.58
8.500 - 8.999	817	105,552,108.94	15.45	355	40.21	8.765	563	79.17
9.000 - 9.499	259	30,711,716.86	4.49	355	40.58	9.259	556	77.21
9.500 - 9.999	482	54,932,443.79	8.04	355	40.93	9.757	552	78.17
10.000 - 10.499	139	15,342,564.08	2.25	354	39.83	10.248	550	78.39
10.500 - 10.999	153	16,414,166.20	2.40	357	41.41	10.734	550	78.89
11.000 - 11.499	42	4,375,321.39	0.64	353	40.31	11.242	557	79.27
11.500 - 11.999	39	3,444,879.67	0.50	358	39.72	11.779	540	77.17
12.000 - 12.499	15	1,953,794.46	0.29	358	39.73	12.295	542	78.50
12.500 or greater	11	1,696,907.22	0.25	357	41.71	12.779	532	76.43
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Margins of the Adjustable-Rate Loans

RANGE OF MORTGAGE MARGINS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
3.499 or less	1	\$117,235.25	0.02	359	47.00	8.950	566	85.00
4.000 - 4.249	1	132,876.21	0.02	359	40.00	6.350	765	95.00
4.500 - 4.749	7	1,442,766.36	0.21	319	43.76	7.857	661	86.32
4.750 - 4.999	82	14,430,714.86	2.11	356	38.83	6.797	729	85.35
5.000 - 5.249	84	16,264,853.60	2.38	355	38.92	6.993	687	86.90
5.250 - 5.499	114	20,049,079.30	2.93	356	37.75	6.687	664	81.91
5.500 - 5.749	204	33,195,439.39	4.86	354	38.04	6.977	644	81.70
5.750 - 5.999	371	62,087,928.27	9.09	356	38.90	7.124	619	82.71
6.000 - 6.249	1,476	220,215,439.55	32.23	356	39.12	7.591	589	81.65
6.250 - 6.499	395	57,083,870.74	8.35	356	38.13	8.426	569	78.74
6.500 - 6.749	1,406	188,646,287.58	27.61	356	40.83	8.776	543	75.79
6.750 - 6.999	549	69,637,332.16	10.19	355	40.12	8.832	529	69.29
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP I COLLATERAL

Next Rate Adjustment Date of the Adjustable-Rate Loans

NEXT RATE ADJUSTMENT DATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
October 2005	15	\$1,620,566.67	0.24	353	41.48	9.606	570	72.11
November 2005	239	34,046,218.59	4.98	353	40.67	8.664	585	79.52
December 2005	52	6,933,618.74	1.01	349	42.22	8.812	579	80.67
January 2006	102	13,721,729.30	2.01	347	39.66	8.704	577	79.25
February 2006	63	8,044,744.79	1.18	357	39.78	8.320	580	79.13
March 2006	215	29,177,560.42	4.27	353	40.10	7.921	586	79.54
April 2006	3,993	588,234,643.76	86.09	356	39.37	7.914	581	78.76
May 2006	11	1,524,741.00	0.22	351	33.87	7.933	565	79.43
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

Initial Periodic Rate Cap of the Adjustable-Rate Loans

INITIAL PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2.000	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

Subsequent Periodic Rate Cap of the Adjustable-Rate Loans

SUBSEQUENT PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
1.000	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85
Total:	4,690	\$683,303,823.27	100.00	356	39.50	7.985	582	78.85

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Collateral Summary

Statistics given below are for the Mortgage Loans in the pool as of the Collateral Selection Date. Balances and percentages are based on the Cut-Off Date scheduled balances of such Mortgage Loans (except in the case of Debt-to-Income and FICO, which are determined at origination).

	<u>Summary Statistics</u>	<u>Range (if applicable)</u>
Number of Mortgage Loans:	379	
Aggregate Current Principal Balance:	\$145,872,244.47	
Average Current Principal Balance:	\$384,887.19	\$58,131.43 - \$599,710.03
Aggregate Original Principal Balance:	\$146,043,776.00	
Average Original Principal Balance:	\$385,339.78	\$60,000.00 - \$600,000.00
Fully Amortizing Mortgage Loans:	100.00%	
1st Lien:	100.00%	
Wtd. Avg. Gross Coupon:	7.330%	5.350% - 13.990%
Wtd. Avg. Original Term (months):	357	120 - 360
Wtd. Avg. Remaining Term (months):	356	119 - 359
Wtd. Avg. Margin (ARM Loans Only):	5.896%	3.301% - 6.750%
Wtd. Avg. Maximum Mortgage Rate (ARM Loans Only):	13.387%	11.350% - 19.990%
Wtd. Avg. Minimum Mortgage Rate (ARM Loans Only):	7.387%	5.350% - 13.990%
Wtd. Avg. Original LTV:	80.48%	18.43% - 95.00%
Wtd. Avg. Borrower FICO:	618	500 - 810
Geographic Distribution (Top 5):	CA 44.56%	
	NY 9.44%	
	MA 7.55%	
	FL 6.68%	
	WA 4.07%	

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DESCRIPTION OF THE GROUP II COLLATERAL

Collateral Type								
COLLATERAL TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Fixed Rate	107	\$29,176,057.72	20.00	343	42.09	7.103	662	78.03
ARM - 2 Year/6 Month	272	116,696,186.75	80.00	359	40.92	7.387	607	81.10
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

Principal Balances at Origination

RANGE OF PRINCIPAL BALANCES AT ORIGINATION (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF ORIGINATION	% OF PRINCIPAL BALANCE AS OF ORIGINATION	REMAINING TERM TO MATURITY (months)*	DEBT-TO-INCOME (%)*	MORTGAGE RATES (%)*	FICO*	OLTV (%)*
50,000.01 - 100,000.00	28	\$2,107,243.00	1.44	303	38.00	7.936	654	69.42
100,000.01 - 150,000.00	18	2,203,809.00	1.51	331	39.75	7.470	664	81.85
150,000.01 - 200,000.00	4	735,000.00	0.50	355	32.87	10.743	576	65.95
200,000.01 - 250,000.00	2	442,000.00	0.30	357	42.70	6.757	642	75.25
250,000.01 - 300,000.00	1	276,250.00	0.19	239	48.00	6.750	617	85.00
300,000.01 - 350,000.00	49	16,783,367.00	11.49	359	43.64	7.232	616	80.98
350,000.01 - 400,000.00	100	37,091,587.00	25.40	356	42.51	7.245	612	81.06
400,000.01 - 450,000.00	66	28,108,525.00	19.25	354	41.96	7.432	615	79.53
450,000.01 - 500,000.00	43	20,486,422.00	14.03	358	42.98	7.396	609	80.75
500,000.01 - 550,000.00	32	16,783,300.00	11.49	359	38.29	7.493	622	82.29
550,000.01 - 600,000.00	36	21,026,273.00	14.40	359	36.80	7.052	634	80.16
Total:	379	\$146,043,776.00	100.00	356	41.15	7.330	618	80.48

* Based on the original balances of the Mortgage Loans.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Principal Balances as of the Cut-Off Date

RANGE OF CUT-OFF DATE PRINCIPAL BALANCES (\$)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
50,000.01 - 100,000.00	28	\$2,098,436.10	1.44	303	38.00	7.938	654	69.39
100,000.01 - 150,000.00	18	2,199,763.01	1.51	331	39.75	7.471	664	81.86
150,000.01 - 200,000.00	4	733,423.75	0.50	355	32.87	10.747	576	65.97
200,000.01 - 250,000.00	2	440,654.81	0.30	357	42.69	6.758	642	75.26
250,000.01 - 300,000.00	1	275,703.40	0.19	239	48.00	6.750	617	85.00
300,000.01 - 350,000.00	50	17,117,215.12	11.73	359	43.77	7.223	617	81.17
350,000.01 - 400,000.00	100	37,102,687.52	25.44	355	42.36	7.231	614	80.36
400,000.01 - 450,000.00	65	27,670,302.25	18.97	356	42.06	7.461	612	80.34
450,000.01 - 500,000.00	43	20,459,936.57	14.03	358	42.99	7.396	609	80.75
500,000.01 - 550,000.00	32	16,765,684.83	11.49	359	38.29	7.493	622	82.29
550,000.01 - 600,000.00	36	21,008,437.11	14.40	359	36.80	7.052	634	80.16
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

Remaining Term to Maturity

RANGE OF MONTHS REMAINING	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
61 - 120	1	\$64,644.50	0.04	119	47.00	7.990	612	22.41
121 - 180	9	1,364,507.63	0.94	178	37.66	8.218	652	79.45
181 - 240	8	1,465,441.93	1.00	238	38.99	6.786	701	63.68
241 - 300	1	59,938.93	0.04	299	32.00	8.200	631	75.00
301 - 360	360	142,917,711.48	97.97	359	41.21	7.327	617	80.69
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Mortgage Rate								
RANGE OF GROSS INTEREST RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 - 5.499	2	\$764,705.64	0.52	359	44.02	5.350	681	84.93
5.500 - 5.999	39	16,843,339.68	11.55	356	36.88	5.867	678	76.58
6.000 - 6.499	51	21,077,158.43	14.45	356	41.82	6.249	641	82.55
6.500 - 6.999	91	35,076,538.96	24.05	355	42.27	6.749	631	80.77
7.000 - 7.499	41	15,642,011.88	10.72	356	40.30	7.241	604	81.04
7.500 - 7.999	74	26,839,004.57	18.40	357	40.30	7.791	603	81.96
8.000 - 8.499	15	4,955,215.80	3.40	358	45.93	8.258	592	82.34
8.500 - 8.999	26	10,083,677.93	6.91	357	44.96	8.751	560	77.15
9.000 - 9.499	10	3,885,860.98	2.66	356	41.66	9.276	598	84.12
9.500 - 9.999	18	7,287,294.38	5.00	357	41.24	9.773	571	76.94
10.000 - 10.499	2	145,439.24	0.10	359	23.58	10.271	578	75.40
10.500 - 10.999	4	1,496,924.47	1.03	301	40.24	10.612	551	77.17
11.000 - 11.499	1	67,455.18	0.05	358	44.00	11.350	503	75.00
11.500 - 11.999	2	1,000,696.03	0.69	359	35.58	11.737	559	84.13
12.500 - 12.999	1	348,371.80	0.24	359	42.00	12.600	530	84.99
13.000 or greater	2	358,549.50	0.25	354	32.21	13.541	527	72.61
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Original Loan-to-Value Ratios

RANGE OF ORIGINAL LOAN-TO-VALUE RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
25.00 or less	3	\$541,812.07	0.37	240	37.01	6.171	767	22.75
25.01 - 30.00	1	384,516.09	0.26	359	35.00	5.990	750	28.94
30.01 - 35.00	2	464,372.92	0.32	358	32.37	7.371	566	30.43
35.01 - 40.00	1	84,923.16	0.06	359	43.00	6.500	692	37.73
45.01 - 50.00	3	716,954.22	0.49	335	34.11	7.508	595	48.08
50.01 - 55.00	4	1,355,348.41	0.93	359	39.37	6.914	637	52.24
55.01 - 60.00	10	4,104,713.04	2.81	359	38.47	7.163	621	58.30
60.01 - 65.00	12	4,282,504.81	2.94	352	42.91	7.420	613	63.43
65.01 - 70.00	23	8,262,784.39	5.66	351	40.66	7.775	584	68.32
70.01 - 75.00	53	20,843,365.13	14.29	357	41.25	7.661	587	74.16
75.01 - 80.00	53	19,971,471.54	13.69	356	41.67	7.216	616	78.70
80.01 - 85.00	75	30,721,953.39	21.06	358	40.50	7.289	613	83.50
85.01 - 90.00	132	51,443,499.39	35.27	355	41.77	7.254	636	89.09
90.01 - 95.00	7	2,694,025.91	1.85	359	40.83	6.896	666	93.84
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

FICO Score at Origination

RANGE OF FICO SCORES	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
500 - 519	11	\$4,196,382.38	2.88	358	43.24	9.190	509	68.72
520 - 539	23	9,625,827.96	6.60	359	39.12	8.556	530	73.23
540 - 559	33	13,603,980.73	9.33	359	43.01	8.173	551	77.30
560 - 579	23	8,916,052.94	6.11	359	43.14	8.071	566	81.26
580 - 599	37	15,425,929.21	10.57	357	41.25	7.653	590	80.69
600 - 619	59	22,881,795.80	15.69	353	40.47	7.121	610	82.64
620 - 639	50	20,824,245.73	14.28	358	44.01	7.039	629	83.79
640 - 659	48	17,108,636.41	11.73	356	37.80	7.097	649	83.72
660 - 679	39	12,699,717.26	8.71	349	41.99	6.517	669	81.31
680 - 699	28	10,085,153.34	6.91	353	40.82	6.565	690	80.15
700 - 719	13	5,275,113.69	3.62	356	41.61	6.521	709	82.30
720 - 739	4	1,763,878.69	1.21	359	37.30	6.463	729	84.52
740 - 759	6	1,842,398.27	1.26	353	39.72	6.514	752	72.68
760 - 779	3	780,385.63	0.53	345	18.66	6.055	762	82.56
780 - 799	1	443,527.57	0.30	359	40.00	5.650	797	59.20
800 - 819	1	399,218.86	0.27	237	35.00	5.500	810	23.65
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Debt-to-Income Ratio

RANGE OF DEBT-TO-INCOME RATIOS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLT V (%)
20.00 or less	19	\$8,296,530.49	5.69	359	15.50	7.286	615	80.54
20.01 - 25.00	9	3,878,256.16	2.66	336	23.55	7.504	608	80.66
25.01 - 30.00	28	9,927,100.96	6.81	357	27.94	7.370	634	83.66
30.01 - 35.00	43	16,077,692.45	11.02	355	33.09	7.182	623	74.38
35.01 - 40.00	48	16,765,066.07	11.49	352	38.39	7.146	626	80.79
40.01 - 45.00	66	24,954,483.72	17.11	358	43.12	7.329	620	79.15
45.01 - 50.00	130	51,497,267.62	35.30	356	48.28	7.307	623	82.36
50.01 - 55.00	36	14,475,847.00	9.92	359	53.02	7.744	576	80.25
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4



Geographic Distribution

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
California	158	\$64,995,023.96	44.56	357	41.90	6.962	626	80.93
New York	37	13,764,479.18	9.44	349	42.75	7.874	607	75.53
Massachusetts	27	11,006,931.28	7.55	358	41.16	7.453	611	76.15
Florida	27	9,751,048.15	6.68	354	42.52	7.772	623	81.96
Washington	14	5,933,390.00	4.07	358	36.02	7.423	623	78.48
Maryland	14	5,844,498.26	4.01	359	46.22	7.306	599	85.79
Colorado	11	4,659,897.97	3.19	359	37.20	7.427	612	83.03
Illinois	9	3,524,399.57	2.42	356	36.57	7.787	577	76.03
Connecticut	9	3,141,020.52	2.15	348	45.98	7.161	624	79.22
Michigan	11	3,101,754.85	2.13	359	42.86	7.963	576	79.02
Minnesota	8	2,947,325.21	2.02	357	35.44	6.894	623	81.31
Texas	8	2,463,331.56	1.69	352	37.27	7.523	617	79.79
Nevada	3	1,592,789.59	1.09	359	38.77	7.412	623	83.98
Pennsylvania	3	1,280,345.67	0.88	359	50.63	6.787	633	85.20
Ohio	5	1,257,231.99	0.86	350	32.80	6.609	632	81.20
Wisconsin	4	1,236,589.82	0.85	359	31.81	8.326	611	88.28
North Carolina	2	999,520.88	0.69	359	26.01	7.471	702	86.35
Tennessee	4	869,285.82	0.60	341	46.32	8.485	622	88.97
Missouri	2	768,932.02	0.53	359	49.09	7.532	605	90.00
Hawaii	2	741,415.53	0.51	359	43.19	7.203	619	83.44
Maine	2	730,330.78	0.50	359	47.59	8.823	612	84.40
New Jersey	2	726,071.50	0.50	355	17.84	11.022	506	75.00
Georgia	1	599,483.41	0.41	359	38.00	6.750	618	82.76
South Carolina	1	539,717.10	0.37	359	43.00	9.200	622	90.00
Oklahoma	1	539,599.24	0.37	359	24.00	7.500	572	89.70
Delaware	2	483,835.58	0.33	358	43.24	6.351	600	77.04
Idaho	1	430,778.06	0.30	179	24.00	10.750	600	89.95
Arizona	1	419,745.56	0.29	359	52.00	8.500	549	78.51
Utah	1	354,000.27	0.24	354	30.00	7.850	646	90.00
Montana	1	340,466.35	0.23	358	50.00	7.250	625	90.00
Rhode Island	1	336,752.38	0.23	359	49.00	7.550	702	89.87

* Geographic Distribution continued on the next page.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Geographic Distribution (Continued)

STATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Alabama	3	235,498.03	0.16	313	36.46	7.442	699	75.70
Louisiana	1	67,865.45	0.05	239	37.00	6.750	671	89.95
Nebraska	1	67,455.18	0.05	358	44.00	11.350	503	75.00
Indiana	1	61,458.65	0.04	359	30.00	7.990	610	72.35
Arkansas	1	59,975.10	0.04	359	13.00	10.300	642	68.97
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Occupancy Status

OCCUPANCY STATUS*	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Owner Occupied	359	\$139,445,754.08	95.59	356	41.37	7.321	617	80.65
Non-Owner Occupied	16	5,152,577.25	3.53	355	32.74	7.702	648	76.69
Second Home	4	1,273,913.14	0.87	359	51.24	6.828	686	77.33
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

* Based on mortgagor representation at origination.

Documentation Type

INCOME DOCUMENTATION	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Full Documentation	249	\$94,762,081.80	64.96	356	40.59	7.276	617	80.93
Limited Documentation	68	26,839,685.67	18.40	357	41.43	7.501	605	81.83
Stated Documentation	62	24,270,477.00	16.64	354	43.04	7.353	638	77.23
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

Loan Purpose

PURPOSE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Refinance – Cashout**	362	\$138,280,361.74	94.80	355	41.19	7.352	618	80.60
Refinance - Rate Term***	16	7,177,296.66	4.92	357	39.92	6.985	629	78.27
Purchase	1	414,586.07	0.28	359	50.00	5.990	670	80.58
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

** Cash proceeds to the borrower inclusive of debt consolidation payments exceed 2% or \$2,000 of the original principal balance of the related loan. Also includes all home equity loans originated in Texas with any cash proceeds.

*** Cash proceeds to the borrower inclusive of debt consolidation payments do not exceed 2% or \$2,000 of the original principal balance of the related loan. Excludes home equity loans originated in Texas with any cash proceeds.

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Credit Grade

RISK CATEGORY	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2A	70	\$28,760,151.26	19.72	355	40.90	7.552	591	82.09
3A	50	19,027,242.23	13.04	356	41.26	6.939	614	82.09
4A	44	18,687,926.46	12.81	358	44.08	6.978	629	84.55
5A	38	13,838,173.10	9.49	358	36.90	6.982	650	85.37
6A	39	12,699,717.26	8.71	349	41.99	6.517	669	81.31
7A	32	12,251,787.31	8.40	354	41.85	6.495	694	80.46
8A	22	7,562,971.60	5.18	348	35.67	6.358	741	76.02
A	14	6,236,935.10	4.28	359	42.47	8.025	572	79.77
B	41	15,935,323.25	10.92	359	41.71	8.552	546	75.91
C	25	9,172,889.49	6.29	357	41.99	8.863	545	72.15
D	4	1,699,127.41	1.16	358	44.92	8.815	524	54.92
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

Property Type

PROPERTY TYPE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Single Family Detached	322	\$124,494,702.55	85.35	356	41.13	7.335	616	80.48
PUD Detached	25	10,687,148.75	7.33	359	40.96	6.961	634	81.50
Condominium	14	5,672,698.61	3.89	353	40.72	7.377	646	81.48
Two-to Four-Family	11	3,602,254.86	2.47	353	41.84	8.346	599	76.64
PUD Attached	2	780,763.72	0.54	356	47.31	6.784	674	90.00
Manufactured/Mobile Home	4	570,031.48	0.39	334	39.47	6.939	609	70.10
Single Family Attached	1	64,644.50	0.04	119	47.00	7.990	612	22.41
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Prepayment Charge Term at Origination

PREPAYMENT CHARGE TERM AT ORIGINATION (months)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
0	94	\$39,354,338.22	26.98	358	39.77	8.008	605	79.97
12	37	13,599,257.96	9.32	350	41.60	6.911	631	81.90
24	4	1,641,528.76	1.13	359	45.57	7.118	612	87.36
30	1	599,384.36	0.41	359	12.00	5.850	760	83.92
36	243	90,677,735.17	62.16	355	41.80	7.113	621	80.35
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

Conforming Balance

CONFORMING BALANCE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
Conforming Balance	53	\$5,747,981.07	3.94	322	38.85	7.970	645	74.92
Non-Conforming Balance	326	140,124,263.40	96.06	357	41.24	7.304	617	80.71
Total:	379	\$145,872,244.47	100.00	356	41.15	7.330	618	80.48

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Maximum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MAXIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
11.000 - 11.499	2	\$764,705.64	0.66	359	44.02	5.350	681	84.93
11.500 - 11.999	30	13,669,889.51	11.71	359	36.40	5.874	667	80.85
12.000 - 12.499	36	15,221,764.81	13.04	359	40.23	6.241	625	82.70
12.500 - 12.999	63	26,939,248.76	23.08	359	42.37	6.766	619	82.12
13.000 - 13.499	28	12,155,641.62	10.42	358	39.97	7.231	593	80.53
13.500 - 13.999	52	21,873,204.71	18.74	359	40.21	7.804	595	81.42
14.000 - 14.499	10	4,154,052.37	3.56	359	46.42	8.265	586	84.26
14.500 - 14.999	20	8,704,844.41	7.46	359	44.26	8.747	555	76.69
15.000 - 15.499	9	3,826,809.20	3.28	359	41.92	9.276	598	84.04
15.500 - 15.999	16	7,035,172.45	6.03	358	41.46	9.777	571	77.04
16.500 - 16.999	2	991,607.74	0.85	359	47.39	10.523	523	71.78
17.500 - 17.999	2	1,000,696.03	0.86	359	35.58	11.737	559	84.13
19.000 - 19.499	1	171,260.91	0.15	354	39.00	13.050	551	70.00
19.500 - 19.999	1	187,288.59	0.16	354	26.00	13.990	505	75.00
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Minimum Mortgage Rates of the Adjustable-Rate Loans

RANGE OF MINIMUM MORTGAGE RATES (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT- OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT- TO- INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
5.000 – 5.499	2	\$764,705.64	0.66	359	44.02	5.350	681	84.93
5.500 – 5.999	30	13,669,889.51	11.71	359	36.40	5.874	667	80.85
6.000 – 6.499	36	15,221,764.81	13.04	359	40.23	6.241	625	82.70
6.500 – 6.999	63	26,939,248.76	23.08	359	42.37	6.766	619	82.12
7.000 – 7.499	28	12,155,641.62	10.42	358	39.97	7.231	593	80.53
7.500 – 7.999	52	21,873,204.71	18.74	359	40.21	7.804	595	81.42
8.000 – 8.499	10	4,154,052.37	3.56	359	46.42	8.265	586	84.26
8.500 – 8.999	20	8,704,844.41	7.46	359	44.26	8.747	555	76.69
9.000 – 9.499	9	3,826,809.20	3.28	359	41.92	9.276	598	84.04
9.500 – 9.999	16	7,035,172.45	6.03	358	41.46	9.777	571	77.04
10.500 – 10.999	2	991,607.74	0.85	359	47.39	10.523	523	71.78
11.500 – 11.999	2	1,000,696.03	0.86	359	35.58	11.737	559	84.13
12.500 or greater	2	358,549.50	0.31	354	32.21	13.541	527	72.61
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

DESCRIPTION OF THE GROUP II COLLATERAL

Margins of the Adjustable-Rate Loans

RANGE OF MORTGAGE MARGINS (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
3.499 or less	1	\$542,301.25	0.46	359	16.00	7.550	653	90.00
4.750 - 4.999	13	6,118,554.97	5.24	359	35.13	6.409	727	84.38
5.000 - 5.249	13	5,186,525.19	4.44	358	40.77	6.619	685	87.12
5.250 - 5.499	14	6,338,263.60	5.43	358	40.30	6.418	665	83.32
5.500 - 5.749	24	10,447,392.47	8.95	358	36.57	6.829	645	83.95
5.750 - 5.999	44	19,119,941.03	16.38	359	43.76	6.944	624	83.99
6.000 - 6.249	92	39,172,380.03	33.57	359	41.29	7.315	596	82.51
6.250 - 6.499	13	5,896,135.21	5.05	359	40.47	7.956	566	78.33
6.500 - 6.749	35	14,165,178.10	12.14	359	42.24	8.546	545	75.37
6.750 - 6.999	23	9,709,514.90	8.32	358	42.31	8.767	539	69.39
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

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DESCRIPTION OF THE GROUP II COLLATERAL
Next Rate Adjustment Date of the Adjustable-Rate Loans

NEXT RATE ADJUSTMENT DATE	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
November 2005	13	\$5,068,847.72	4.34	354	36.48	8.016	625	86.27
December 2005	3	1,475,554.94	1.26	355	36.78	9.843	524	69.42
February 2006	5	2,301,847.96	1.97	357	34.38	8.122	603	79.19
March 2006	8	3,321,163.76	2.85	358	43.61	7.930	587	76.43
April 2006	243	104,528,772.37	89.57	359	41.25	7.289	609	81.20
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

Initial Periodic Rate Cap of the Adjustable-Rate Loans

INITIAL PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
2.000	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

Subsequent Periodic Rate Cap of the Adjustable-Rate Loans

SUBSEQUENT PERIODIC RATE CAP (%)	NUMBER OF MORTGAGE LOANS	PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	% OF PRINCIPAL BALANCE AS OF THE CUT-OFF DATE	REMAINING TERM TO MATURITY (months)	DEBT-TO-INCOME (%)	MORTGAGE RATES (%)	FICO	OLTV (%)
1.000	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10
Total:	272	\$116,696,186.75	100.00	359	40.92	7.387	607	81.10

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Ameriquest Mortgage Securities Inc. Asset-Backed Pass-Through Certificates, Series 2004-R4

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